

Message Text

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ORIGIN EB-08

INFO OCT-01 EUR-12 EA-12 ISO-00 AGRE-00 CEA-01 CIAE-00
COME-00 DODE-00 FRB-01 H-02 INR-10 INT-05 L-03
LAB-04 NSAE-00 NSC-05 PA-02 CTME-00 AID-05 SS-15
STR-07 ITC-01 TRSE-00 ICA-20 SP-02 SOE-02 OMB-01
DOE-15 /134 R

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FM SECSTATE WASHDC
TO AMEMBASSY BRUSSELS PRIORITY
INFO AMEMBASSY TOKYO

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USEEC

E.O. 11652: N/A

TAGS: ETRD, EIND, EEC, JA

SUBJECT: STEEL IMPORTS REACH RECORD LEVELS IN FEBRUARY

1. IN CONNECTION WITH APRIL 11 US-EC-JAPAN TRILATERAL,
MISSION MAYBE INTERESTED IN INFORMATION RELEASED TO
PRESS BY AMERICAN IRON AND STEEL INSTITUTE SHOWING THAT
STEEL IMPORTS REACHED RECORD LEVELS IN FEBRUARY. FOLLOWING
ITEM APPEARED IN WASHINGTON POST APRIL 8.

2. BEGIN TEXT. STEEL IMPORT RECORD: STEEL IMPORTS
REACHED A MONTHLY RECORD OF 2.2 MILLION TONS IN FEBRUARY,
BRINGING THE 1978 IMPORTS TOTAL TO 3.758 MILLION TONS,
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THE STEEL INDUSTRY TRADE ASSOCIATION SAID.

SIGNIFICANTLY, HOWEVER, THE CARTER ADMINISTRATION'S
TRIGGER-PRICE SYSTEM TO CONTROL IMPORTS WAS NOT IMPLEMENTED
UNTIL LATE IN THE MONTH.

FEBRUARY IMPORTS BROKE THE OLD MONTHLY RECORD OF 2.137

MILLION TONS SET IN AUGUST 1968, AMOUNTED TO AN INCREASE OF 682,000 TONS FROM JANUARY IMPORTS AND WERE 21 PERCENT HIGHER THAN IMPORTS IN FEBRUARY 1977, THE AMERICAN IRON AND STEEL INSTITUTE SAID.

JAPANESE STEEL PRODUCTS ACCOUNTED FOR 848,000 TONS OF IMPORTS IN FEBRUARY AND TOTALED 1,409 MILLION TONS FOR THE FIRST TWO MONTHS OF THE YEAR.

SHIPMENTS FROM THE EUROPEAN ECONOMIC COMMUNITY WERE 790,000 TONS IN FEBRUARY AND TOTALED 1.326 MILLION TONS FOR THE FIRST TWO MONTHS OF THE YEAR. END TEXT.

3. IT IS INTERESTING TO NOTE THAT AISI PRELIMINARY DATA SHOW THE VALUE OF OVERALL STEEL IMPORTS RISING BY 113 PERCENT, SLIGHTLY LESS SHARPLY THAN THE TONNAGE VOLUME. MOREOVER, THE DECLARED VALUE PER NET TON APPEARS TO HAVE DECLINED TO \$300.69 IN JAN. - FEB. 1978 FROM \$304.44 IN FIRST TWO MONTHS OF 1977. VANCE

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